

Connecticut Industry



Insilco Hall, Meriden—scene of the Annual Meeting on November 18. See page 7 for outline of activities.

December, 1931

Too Much Overhead
By N. David Thompson

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Annual Meeting in Brief Review

Advertising | s as

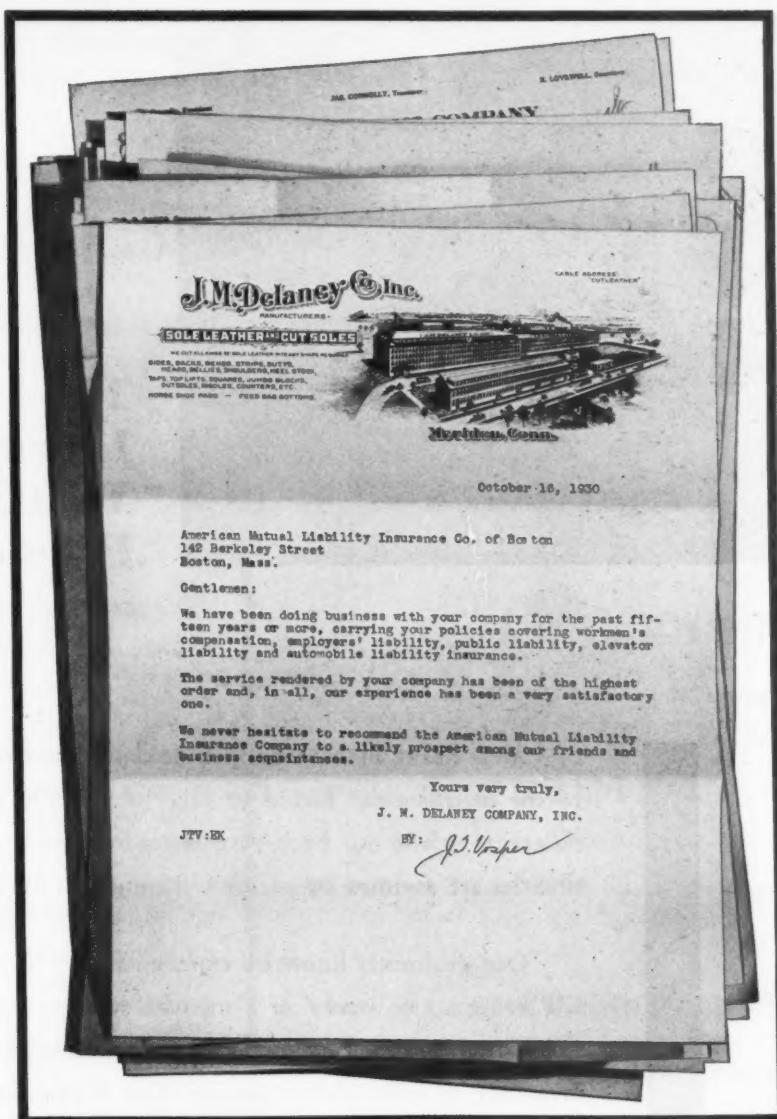


Necessary as Bread

Mother's bread was always good. Do you remember how she would smile when a loaf, newly baked, was placed on the table? Little Jimmy, who always sat near her, would say, "Mumsey, this new bread is awful good." She'd reply (you know how she always looked over at Dad and smiled), "Thank you, James, but I don't think this batch is quite as good as the last."

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Series*

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Hampton Roads

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of Connecticut, Inc.

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Connecticut Industry

for December

Volume 9

Number 12

L. M. Bingham, *Editor*

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The Holiday Spirit Carries On

We may reckon the holiday period from Thanksgiving to New Year's. At the beginning of the period we give solemn thought to the many advantages which it has been our lot to enjoy and render thanks for the blessings received. And thus we carry on into Christmas, when the joy of giving and of receiving is emphasized. With New Year's does not come remorse or regretfulness, but a resolve to carry on to greater achievements, avoiding the blunders of the past.

It is not difficult to give thanks, for if we hark back through the many depressing periods through which our civilization has gone, we recall that sturdiness of heart and clarity of mind have enabled us to overcome almost all obstacles—it is proper to give thanks.

It is no more difficult to enter into the spirit of giving than it is to enter into the spirit of receiving. Therefore, the Christmas period properly follows that of thanksgiving for our lot no matter what it may have been. And so we approach the New Year, having learned the error of our ways during times of prosperity, armed with a generous measure of thankfulness, full—we hope—of optimism and a determination to carry on to new achievements.

The period through which we have gone is merely one of preparation for greater things to come. As I said at the annual meeting of the Association, we are not entirely lighthearted but we are stout-hearted.

In behalf of the Board of Directors and the Officers of the Association, may I express our wish that your Christmas will be a happy one and your New Year a prosperous one.

Edmund Howard



Is factory overhead stalking your every effort to make a profit or at least operate without a loss in these days of low production? The author of this article points out a few ways in which this subtle Shylock may be deprived of his "pound of flesh."

Too Much Overhead

by N. DAVID THOMPSON

Business Operator for Irving Trust Company,
Receivership Division

efficient organization to one which is really highly efficient. There is no rule of thumb by which to measure real efficiency, but business conditions such as exist at present tell the story by way of the balance sheet, with startling clearness.

When business is booming, the average business will take a lot of punishment, but in times like these something must be done definitely to remedy even the slightest lost motion.

Today lost motion in business has developed from two causes: first, from the diminishing volume of sales, and second, from the dangerous practice of applying to one business the general organization practices in operation in another. In New England few high salaries are paid but it is not uncommon to find an oversupply of minor executives.

The remedy in both cases is in sound management which will analyze the true factors and then deal with them strictly according to their merits in light of the current situation—not of the past.

How often all of us not only know certain facts but actually put them into words without realizing their true import. For nearly two years now we have spoken of the present depression as a period of readjustment. This word tells the whole story in itself—readjustment. We have wondered for some time how long the unfavorable business conditions were going to endure, and yet most of us did nothing about it except peck at our businesses here and there, cut our working hours and perhaps reduce salaries.

There has been considerable discussion of the

FOLLOWING on the heels of every favorable circumstance is usually to be found a nemesis—a minus stalking every plus, ready to pounce upon it and devour it at the first unwary moment. The nemesis of confidence is overconfidence, causing unsound judgments and unwise action. The nemesis of unbounded health and hardness is the tendency to abuse or neglect it.

Some years ago American industry developed a system of mass production. Essentially it was based upon organization plus the purely physical factor of machinery. As a result we have in the factory organizations engineers, draughtsmen, clerks, stenographers, production managers, assistants, inspectors, foremen, superintendents and the like. In general offices we have clerks, typists, secretaries, office managers, statisticians, tabulator operators, credit men, purchasing agents, sales managers, promotion managers and corporation officers.

Clearly the nemesis of organization is too much organization.

Efficient organization in the form of justifiable unproductive or indirect labor needs no defense. But there are a hundred cases of in-

● **TODAY** lost motion has developed from two causes: first from the diminishing volume of sales, and second from the dangerous practice of applying to one business the general organization practices in operation in another.

advisability of reducing labor costs, but nothing of any consequence was done until very recently, when a large block of our business leaders adopted the view that business cannot return to normal until budgets have been balanced and thereby credits restored to a healthy basis. The same thing which applies to our customers certainly applies to ourselves, and when we talk about our customers, their customers and ourselves, we cover the whole business fabric of the country.

About two years ago when the present depression started, the writer suggested to an associate in a manufacturing business that as sales had definitely declined, it would be necessary to gear the business down to a point commensurate with current sales. This thought was received with good natured tolerance and the reply was that the business could not be geared down to any appreciable extent. It is hardly necessary to add that the past year has seen many businesses actually geared down 25%, 50% and more. It usually develops that what must be done can be done.

To get down to actual cases, many factories are still operating under far too great overhead—both factory and general. In order to reduce expenses of operation, the action of merely reducing labor costs is nothing like adequate. In the first place, taking "factory cost" at a unit of one dollar, the labor item in that unit will average approximately 30¢; therefore, a 10% cut in the cost of labor will show a factory cost reduction of only about 3%. So if we cut labor 10%, we have not really gotten so very far, although every penny saved will go towards making possible a balanced budget. The element in factory cost which is the largest is factory overhead, which runs in the case of many New England industries from 150% to 200% of labor. In other words, taking labor at 30¢ we may find the factory overhead at anywhere from 45¢ to 60¢ out of the dollar of factory cost. A 10% reduction of this item is a figure which is a real factor. Therefore, not only our first attention but our continued attention should be centered on reducing not only the cost of labor and material but the item of factory overhead, and fortunately this is an item

which is not too difficult to keep under control through the consolidation of departments, the consolidation of duties and the like. For example, in former days it was common practice to have working foremen. That practice was eliminated to some extent

with the introduction of automatic machinery, but in many instances it was largely due to easy times which made it attractive to have a nice paper layout of organization. One of the most efficient managers this country has seen is Mr. Charles M. Schwab and if we want a precedent for such action, we can look to Mr. Schwab as an advocate wherever possible of working foremen.

The consolidation of departments and the practice of adopting working foremen are only two concrete examples along the lines of reducing factory overhead, but an open-minded study of the actual conditions existing in any individual's business will show many other chances for the reduction of wholly unproductive and unnecessary expenses.

In the general administrative and sales ends of any business there are many other opportunities for reducing or eliminating wholly unnecessary charges on the business when examined in the cold light of reason.

The operation of equity receiverships brings to light a great many things which exist in the average business but which are only brought to the surface plainly when the business is actually sick and must be dealt with promptly and with definition. In the matter of statistics, for example, a great many businesses go to unwarranted expense in order to produce detailed information which, while very interesting, does not actually help make profits. In one particular instance, the writer had to deal with a statistical department which operated on a larger scale than necessity required, and the net result of producing this information was a cost of \$15,000 a year. The department was revamped and the needful statistical information developed at a total cost of less than \$5,000 a year. Other examples of lost motion have been corrected by consolidation of the duties of credit

(Continued on page 15)

● **THE** consolidation of departments and the practice of adopting working foremen are two concrete examples of reducing factory overhead. An open-minded study of the actual conditions in an individual business should disclose many other ways of reducing unproductive and unnecessary expense.

Annual Meeting in Brief Review

MURKY weather failed to dampen the ardor of more than 300 manufacturers who came from all parts of Connecticut to attend the Association's Annual Meeting at Insilco Hall, International Silver Company, Meriden, Wednesday, November 18. Shortly before 9:00 a. m., the delegates began to arrive, and continued in a steady stream until after 10:00 a. m. As guests of the International Silver Company, each group of 25 new arrivals was escorted on a tour of inspection through the rolling mill (Factory R), the central shell plant (Factory T), and the low price flatware and cutlery plant (Factory D).

Factory Inspection

From the pouring of the white base metal in the rolling mill to the finishing and packing operations, the guides were kept busy answering questions about the numerous processes through which the metal alloy must pass before it finally becomes an accessory to the satisfaction of man's appetite. Perhaps the most outstanding attraction of all was the Keller die cutting machine, which traced in exact detail, every line of an original pattern onto a smaller die blank, and at a speed equal to the former production of twenty men working with hand tools. The final lap of the trip took the guests through the oak-paneled display rooms where the elaborate dinner services of many of America's leading hotels were set on linen covered dining tables. There, indeed, was the contrast drawn sharply between the low cost product, just seen in the production lines, and that of the heavily laid and individually patterned service which the International Silver Company has fashioned for the new Waldorf-Astoria in New York.

The Opening Session

At 11:55 a. m., President Hubbard opened the meeting and then called upon C. R. Gardinor, President of the International Silver Company, and Francis T. Maloney, Mayor of Meriden, who gave short addresses of welcome. After thanking Mr. Gardinor in behalf of the



Courage to meet the future with heads up, was the keynote of this year's meeting.

officers, directors and members of the Association, for the privilege of meeting at Insilco Hall, President Hubbard presented his annual report. He counseled courage in the midst of commercial strife, a seething cauldron of international politics, and the longevity of the economic doldrums which has tried men's hearts and crept under the thickest hides. He drew a vivid picture of actual present-day conditions. Deploing extravagance of municipalities, states and the national government; scoring unscrupulous, cracked-brained denouncers who would climb to prominence or political office on the backs of management, by denouncing their acts; warning against communists who would undermine institutions for which many generations have fought, Mr. Hubbard pled for unity and a fearless determination which, he asserted, had always been effective in upholding Connecticut institutions in the face of impending disaster.

Afternoon Session

Following luncheon, Governor Cross spoke at length on a few of the serious economic problems facing the country. Stressing the maintenance of our gold standard, he warned that it would require "great patriotism on the part of the electors of the country," should the maintenance of it become a political issue. He said that it was the duty of this country to hold to the present gold standard for the stabilization of its currency and likewise the duty of European countries to return to it. The Governor saw the re-establishment of the balance of

trade, and the restoration of confidence in European investments by American financiers as necessary to world prosperity, and the repeal of the 18th amendment as an aid to its return in this country.

Colonel Frederick H. Payne, Assistant Secretary of War, spoke briefly on the splendid progress which has been made, thus far, in industrial war planning. Explaining how the responsibility of carrying out production plans would, in the event of another war, rest upon the shoulders of a civilian group of industrialists under the guidance of the President, he emphasized the fact that "profiteering must be eliminated and the whole economic loss occasioned by war, equitably distributed to every element of the country's citizenry." Colonel Payne spoke in place of John Q. Tilson who was forced to break his speaking engagement at the last minute in order to attend a White House Conference.

Asked by President Hubbard to tell the members about legislative proposals which will be presented in the next Congress, Congressman Goss of Waterbury prophesied an increase in taxes or its alternate, the adoption of the borrowing policy, in order to make up a deficit of almost two billion dollars now facing the Federal Government. He urged the Association to exert its influence to the utmost in order to protect the interests of Connecticut manufacturers.

Business Meeting

President Hubbard then called upon Fuller F. Barnes, chairman of the Nominating Committee, who presented his committee report, re-electing President Hubbard, John H. Goss, Vice President, and Robert C. Buell, Secretary and Treasurer. The directors elected were: Frank R. Appelt of Torrington, to represent Litchfield County; Newton C. Brainard of Hartford, to represent Hartford County; Edward W. Ingraham of Bristol and Douglas E. Nash of South Norwalk, directors at large.

Whitehead Plan

At the close of the business meeting which included the reports of the Treasurer and the Budget Committee, R. H. Whitehead, President of the New Haven Clock Company, presented a plan for the creation of an Industrial Council, which he believes should be organized and put to work immediately to alleviate pres-

ent distress among the nation's industries. His plan calls for the appointment by the President of industrial leaders, each of whom will be asked to make a thorough survey of an industry other than his own. After obtaining the facts about a particular industry it is suggested that each counselor shall, by personal helpful contact with the leaders of the industry and trade associations, exert every effort to bring about greater cooperation within that particular industry.

As a group, the Council is expected to devise, recommend and consider legislation or modifications of existing legislation and all other available means to bring about the desired results. By using this plan, Mr. Whitehead explained, industry can become more articulate and can effect social reforms without one member of an industry or the entire industry being put to a disadvantage against less progressive competitors.

Discussion of Whitehead Plan

In a subsequent discussion on Mr. Whitehead's plan, W. R. Webster, chairman of the Bridgeport Brass Company, expressed doubt that the "law of the jungle" could be set aside entirely, but agreed that the picture set forth was not entirely overdrawn.

John H. Goss, Vice-President of the Scovill Manufacturing Company, mentioned the difficulty of selecting counselors, but complimented Mr. Whitehead on his constructive thought to one phase of our present problem. He pointed out that one of the greatest social menaces of the day was the appalling ignorance of skilled laborers, clerical workers and junior executives about their own economic problems. In conclusion, he recommended that industry should come out of the present depression with a definite constructive program of service for these men, which would not only prescribe for their physical health, as is now being done in some factories, but should include economic health as well.

It was voted that Mr. Whitehead's plan for industrial stabilization should be referred to the Board of Directors for consideration.

Adjournment

After brief mention of the loss occasioned by the death of more than fifty leaders of industry within the past two years, President Hubbard adjourned the meeting at 4:30 p. m.



An airplane view of the Chance Vought Corporation located at South Main Street, East Hartford, Connecticut. This plant, built of steel, concrete and brick, is fireproof throughout and equipped with sprinklers. It was completed in 1930 and provides about 150,000 square feet of factory floor space and about 25,000 square feet of office space in the Engineering Building. Both the Chance Vought and the Pratt & Whitney Aircraft plants adjoin the United Airport, known as Rentschler Field. This new structure, equipped with the latest machinery for producing modern aircraft, is considered one of the finest plants of its kind in the world.

The output of the plant is sold largely to the United States Government, with the exception of a few planes which are built for export to South America and the Orient. About 350 persons are now employed.

INDUSTRIAL BRIEFS

●● Sheldon Made Vice-President of Beardsley and Wolcott

At a recent meeting of the board of directors of the Beardsley and Wolcott Manufacturing Company, James R. Sheldon of New York was named vice-president, to fill a vacancy which has existed since last February. Philip Cain, also of New York, was made assistant treasurer.

●● Arrow-Hart & Hegeman Electric Company Start Novel Benefit Fund

A cooperative plan, which contemplates employee-company contributions to a benefit fund on the basis of the company matching every

dollar given by employees, has just been voted by an overwhelming majority of the workers at the Hartford plant.

The plan is two-fold. The first sets up an emergency benefit fund to which both employees and the company will contribute equally, the fund to be administered by the employees organized in an Emergency Benefit Association. The second feature of the plan assures the Community Chest at least double the amount subscribed by the plant last fall, the company agreeing to contribute to the chest a sum equal to the total amount given by employees.

The fund is being administered by an executive committee of twelve men, three quarters

of whom are factory representatives, vested with full discretionary power to relieve distress among employes and ex-employes. The investigating committee is composed of the plant employment manager and two trained nurses, and while it has no connection with the Community Chest, is said to be cooperating with the Social Service Exchange, in order to avoid any duplication of effort.

Individual pledges have been signed by approximately 99 per cent of the Arrow-Hart & Hegeman employes, the amounts of which are on a sliding scale, from two cents for each full nine hours worked, where wages do not exceed \$25 a week, to six cents for each full nine hours, for wages in excess of \$50 a week.

●● Risdon Company Making Cameras

THE Risdon Manufacturing Company of Naugatuck is now engaged in the production of a small motion picture camera for amateur photographers, which is now being introduced on the market through the Agfa Ansco Corporation. Although no advertising has been done thus far, it is understood that orders received in July necessitated a speeding up of production to meet orders which totaled 1700 cameras. Present production capacity is now understood to be around 3000 monthly.

●● Head of Crane Company Dies

RICHARD T. Crane, Jr., president of the Crane Company, whose main plant is in Chicago and branch plant in Bridgeport, died suddenly in the Doctors' Hospital in New York on November 7. Mr. Crane is a brother of Charles Richard Crane of New York, who was minister to China in 1920-21, member of President Wilson's special diplomatic commission to Russia in 1917, and American commissioner on mandates to Turkey in 1919. In 1914 he succeeded his brother Charles as president of the company, founded by their father, Richard Teller Crane in 1855. Mr. and Mrs. Richard T. Crane were the donors of the Florence Crane memorial building given to the Hartford Hospital about two years ago as an expression of gratitude for the care given their daughter

who suffered a severe illness while attending Miss Porter's school in Farmington.

●● Bridgeport Loses Concern to Buffalo

ACCORDING to a recent news dispatch, the Spring Perch Company of Bridgeport, manufacturers of automobile springs, will move their entire operations to Buffalo in the very near future.

●● Connecticut Power Company Makes Donation

ON November 5th the Connecticut Power Company announced that it would donate \$15,000 for unemployment relief, to be apportioned among the organization relief agencies in fourteen Connecticut towns, now being served by the company's power system.

●● Uncas Finishing Company Buys Mechanicsville Plant

THE Uncas Finishing Company of Norwich announced the purchase of the Beachmont Mill at Mechanicsville on October 27. The plant, formerly known as the French River Textile Company, and until recently owned by the Guerin Mills of Woonsocket, was occupied by the Norwich company early in November. According to present plans, the plant will be in full operation by January 1 with a working force of about 100.

●● Winchester to be Sold to Western Cartridge Company

THE Winchester Repeating Arms Company of New Haven, which has been in the hands of a federal receiver for some time, will be sold to the Western Cartridge Company of East Alton, Illinois on December 15. It is understood that the Western Cartridge Company plan to move some of their departments from East Alton to New Haven, and also will seek to induce other companies to locate in the New Haven area.

●● Hartford County Safety Campaign Started

THE Hartford County Manufacturers' Association, through its subsidiary, the Hartford

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Certified Public Accountants

HARTFORD-CONNECTICUT TRUST BUILDING
HARTFORD, CONNECTICUT

FIRST NATIONAL BANK BUILDING
BRIDGEPORT, CONNECTICUT

THE FIRST-STAMFORD NATIONAL BANK & TRUST CO. BUILDING
STAMFORD, CONNECTICUT



Ingraham Self-Starting Synchronous
Motor Clock

Employment Managers' Association, has completed plans for an exhaustive survey to discover the accident prevention provisions now in force in individual plants, and devise a plan for correlating the various programs. The committee appointed is now preparing plans for conducting an educational campaign on safety work among the employees. It also plans to design a monthly accident experience report, which will be the basis for a natural competition among member plants. Members of the committee are W. F. Taylor, Arrow-Hart & Hegeman Company, chairman; F. W. Cooke, of Pratt & Whitney Company; E. P. Storey, Underwood Elliott Fisher Company; O. A. Phelps of the Fuller Brush Company, and Joseph E. Moody, secretary of the Manufacturers' Association. Sidney E. Cornelius, manager of the Hartford County Manufacturers' Association, has been appointed in an advisory capacity.

●● **Ingraham Company Making Synchronous Motor Clocks**

THE E. Ingraham Company, of Bristol, is now in active production on an entirely new line of self-starting synchronous motor clocks, reasonably priced. The company is now making the cases, dials, sash and glass, and supplying a large proportion of the parts used in the motor, though the actual motors are at present being assembled elsewhere. Silent operation, long life, power, and continuous lubrication are insured by the design, which incorporates two independent coils, four shaded poles, a light high-speed balanced rotor, and a reduction train running in a bath of oil in a non-leakable,

die-cast, alloyed metal box built with the materials, design, and precision of a fine watch. This line of clocks is covered by numerous patent applications and is fully guaranteed by the company against defects in material or in workmanship. Because of its popular price and high quality features, the line is now said to be receiving a warm reception by dealers throughout the country.

●● **American Tube Bending Company Marketing New Line of Water Heaters**

THE American Tube Bending Company has recently placed on the market a line of gas water heaters, known to the trade as "American" gas water heaters. These heaters are made especially for the ordinary house boiler and designed to furnish a maximum amount of hot water at minimum cost. They are manufactured from high grade material and include ground joint unions for both inlet and outlet connections, cast iron jackets, double seamless copper coils, and baffle plates. The coils are placed one inside of the other and staggered to give the best heat absorption. The baffle plates are placed in the coils above the burner, to diffuse the gases further around the coils. The Blue Star Seal, indicating compliance with

specifications established by the U. S. Bureau of Mines and the testing laboratories of the American Gas Association, is proof of the high quality of this product. According to R. H. Wulf, president of the American Tube Bending Company, this heater is now being very well received among the trade.



American
Gas Water
Heater

●● **Yale and Towne Official Awarded Gold Medal**

WALTER S. Dodge, vice-president of the Yale & Towne Manufacturing Company, was recently awarded a gold medal for his services in making the work of thieves more difficult during the past year. The award was the gift of the American Association of Master Locksmiths.

●● **N. A. M. Elects Five Connecticut Men Directors**

THE National Association of Manufacturers, at their last meeting on October 30, elected the following Connecticut men to their board

of directors for 1932. They include: E. O. Goss, president of the Scovill Manufacturing Company, Waterbury; Henry Trumbull, treasurer, Trumbull Electric Manufacturing Company, Plainville; H. B. Curtis, treasurer, Bridgeport Hardware Manufacturing Corporation, Bridgeport; A. C. Fuller, president, Fuller Brush Company, Hartford; and C. E. Whitney, president of the Whitney Manufacturing Company, Hartford.

●●Eagleville Plant Auctioned

THE Eagleville Company, a four story frame mill, formerly used for the manufacture of cotton cloth, together with 14 tenement houses, land and water rights, was sold to William E. Clark, real estate operator of Willimantic, on October 29, for \$12,265 or nearly \$20,000 less than the estate was purchased for in 1916. There were no manufacturers present at the sale.

●●New Booklet Released by Department of Agriculture

DURING the last week of October, a handsomely illustrated booklet, titled "Connecticut", was released for free distribution by the Connecticut Department of Agriculture. The booklet contains in brief form many useful facts relating to the state, its industries and people.

●●Bridgeport Firm Seeks Tax Rebate

THE American Chain Company, of Bridgeport, on October 20, opened suit before U. S. District Court Judge Carroll C. Hincks to recover back taxes paid to the United States Government amounting to \$640,508.42. Three separate suits have been brought against Robert O. Eaton, collector of internal revenue, all being held simultaneously, as the company charges in each that the chains manufactured by it are not automobile accessories and therefore not taxable.

●●New Company Organized in New Haven

CO-INCIDENT with the announcement that the Sperry & Barnes stockholders have agreed to sell the company assets to Swift & Company, there were filed in the office of the State Secretary articles of incorporation by the Sperry & Barnes Company. The purpose of the new company is to engage in manufacturing activity. The company is to have a capital stock of \$800,000, with 8000 shares. The incorporators are Edward H. Throm, A. W. Russell and Ralph G. Bartlett. All three of these men were officials or employes of the former Sperry & Barnes Company, meat-packers.

●●Outlook Good in Willimantic

WITH the Corn Silk Company, a subsidiary of

the Willimantic Silk, Inc., still operating on a three shift 24-hour basis and planning to occupy their new plant within a few weeks, with additional workers, the Windham Silk Company and the American Thread Company, operating on a 5-day basis without drastic reductions, it appears that there will be no serious unemployment problems in Willimantic this winter.

●●Southington Company Closes Western Plant

THE Peck, Stow & Wilcox Company, of Southington, has recently announced that it will close its Cleveland plant and operate entirely from its Southington factories and offices. All lines of production in Cleveland will be transferred to Southington. It is also understood that no workers will be brought from the Cleveland plant, but that the Southington forces will be considerably augmented as soon as conditions return to normal.

●●Turkish Representatives Visit Hartford

SARADJOGLU Shukri Bey, a member of the Turkish Parliament, and his assistant, Mukdin Osman Bey, visited Colt's Patent Fire Arms Mfg. Company as a guest of Frank C. Nichols, vice president of the company, on Thursday, November 12. Julian E. Gillespie, attaché to the United States embassy at Istanbul, Turkey, accompanied the guests. Following a luncheon held in their honor at the Hartford Club, the visitors were escorted to the Pratt & Whitney Aircraft plant in East Hartford by J. E. Wuichet, foreign trade secretary of the association.

●●Chance Vought Awarded Large Navy Contract

THE Chance Vought Corporation of East Hartford, Connecticut, have just been awarded contracts for 122 new observation-type biplanes for the United States Navy. The approximate cost of this work is said to be in the neighborhood of \$3,000,000.

The Future of Small Industries

depends upon their use of methods and elements that the great business organizations now employ when deciding what business to take and what to refuse. Accurate knowledge of *Out-of-pocket* cost can be charted at all volumes as an important key to profits at low volumes. May we show you how?

THE BAKER GOODYEAR CO.

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New Haven, Conn.

HOW'S BUSINESS

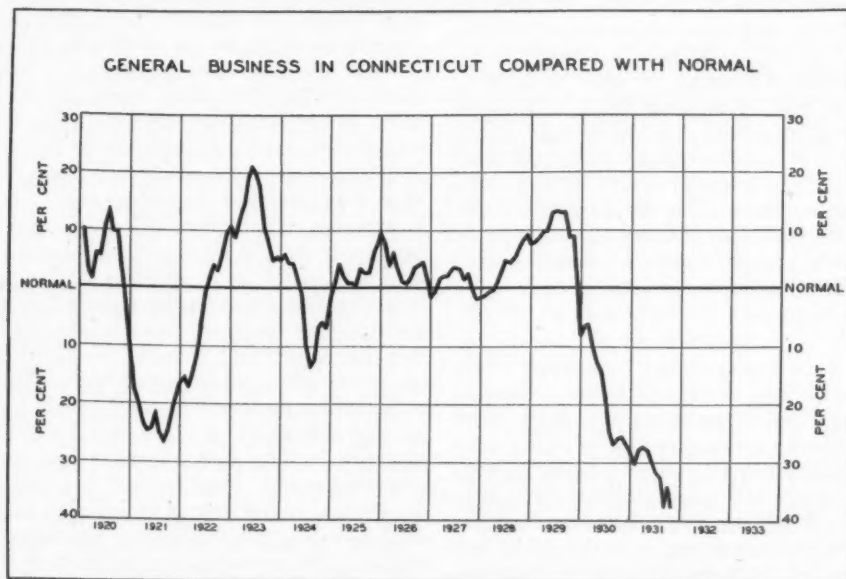
H.R. MICK

General Summary

DURING October, general business activity in Connecticut fell sharply from the level of September to approximately the low point for the present depression. However, this sharp decline was due almost entirely to a severe drop of about twenty points in the index of cotton mill activity; this index has, unfortunately,

Data now at hand concerning freight car-loadings and certain cotton mill statistics indicate that a partial recovery may be expected in general business in November.

In the United States general business activity declined slightly in October from the September level due to further declines in iron and steel production and to drastic curtail-



been acting very erratically during the past several months and has thus caused the general index to fluctuate abruptly. Aside from cotton mill activity, the only component to drop substantially was bank debits to individual accounts. Manufacturing activity in Connecticut factories, as indicated by both the number of man-hours worked and the number of employees on factory payrolls, declined only fractionally from September. After allowing for the usual seasonal trend, the index of freight car-loadings originating in 14 Connecticut cities remained practically unchanged for the third consecutive month. Metal tonnage carried by the New Haven Road increased slightly after declining in the three previous months.

ment in the production of automobiles and in the consumption of raw cotton. October production of automobiles was at the lowest rate for any month since December, 1921, and the average production for the first two weeks of November was at the rate of only 10,000 units per week. At the present time about two-fifths of the plants manufacturing automobiles are entirely out of production; nevertheless, it is expected that sharp increases will take place in the immediate future because of the production of new models to be presented in the January automobile shows. While cotton consumption fell sharply in October, other statistics for this industry presage an expansion in activity very soon. Cotton cloth statistics com-

piled by the Association of Cotton Textile Merchants of New York revealed that sales of cotton cloth during October were 47% in excess of production and were the highest for any month since September, 1929. Compared with a year ago, stocks of goods declined 2% and unfilled orders fell off 27%; while on October 31st of this year, unfilled orders were 35% greater than the amount of goods on hand. The steel industry also showed signs of expansion during November contrary to the usual seasonal trend.

The index of wholesale prices compiled by the United States Bureau of Labor Statistics on October 15th was 1% lower than a month earlier. Declines occurred in the price levels of all major groups of commodities with the exception of fuel and lighting items. Since October 15th, the prices of wheat and other grains and silver have risen sharply and, in spite of several reactions, now stand substantially above the October lows. The Annalist's weekly index, because of these advances, is now at a level as high as at any time since May 12th, this being the longest period that wholesale prices have remained at approximately the same level since the decline started in 1929. Retail food prices in October were close to the level of the preceding four months contrary to an increase of between 5% and 10% which usually occurs during the third quarter of the year.

●● Financial

DURING the four weeks ended November 11th, real estate sales and mortgage loans continued to show a decrease of approximately 20% when compared with the corresponding period a year ago. The number of new corporations formed declined 6% from last year while the capitalization involved fell off 19%. Business failures were again more numerous than in 1930 but net liabilities of failures showed a decrease of 15% when compared with last year.

Bond prices, after declining sharply during almost the entire month of October, advanced with corresponding celerity during the first half of November. The gold export movement which caused such a drain on the gold reserves of the United States during the early part of October terminated during the latter part of the month and since that time weekly statistics have revealed slight increases in the gold reserves.

●● Construction

THE value of building contracts awarded in the United States in October declined on a daily average basis only slightly more than the usual seasonal amount. However, while the total value of building contracts awarded was

28% lower than in October, 1930, a substantial part of this decrease may be explained by the reduction in building costs during the past twelve months.

●● Labor and Industry

As mentioned above, the index of manufacturing activity in Connecticut factories fell slightly in October after allowance had been made for the usual seasonal increase; actually, the number of man-hours worked was the same as in September. Increases in activity occurred in Meriden factories, where the number of man-hours worked was the largest since last March, and in New Haven concerns, where increases have occurred during the past three months. New Haven also reported that a Brooklyn concern had leased sixty thousand square feet of floor space in one of the local factories and would hire one hundred employes when work was begun. In Bristol and Hartford plants, there was little change in activity from a month earlier while in Bridgeport and New Britain small declines appeared. Employment in Waterbury brass factories declined 2% during the month whereas employment in other concerns in Waterbury increased, total employment in that city showing no substantial change from September. Waterbury further reported that a large concern in that city had instituted a second cut of 10% in salaries and wages which was effective from the president down. Employment in Torrington concerns increased 2% during the month and brought the level of employment to the highest point since April.

Employment and payroll totals in manufacturing industries in the United States declined sharply in October contrary to the expected seasonal trend. Fewer employes were reported in all major groups of industries except paper and printing and tobacco products. Employment in the automobile industry fell off 22% from September.

●● Trade

RETAIL trade in the United States in October reversed the trend of the preceding few months and increased 2% more than the usual seasonal amount. For the country as a whole, retail trade was still 15% below a year ago while in New England, trade had fallen off but 9%. Stocks of goods on hand remained conservative and collections were slow.

●● Transportation

DURING October, freight car-loadings originating in Connecticut decreased seasonally from September. Increases in loadings of bituminous coal and building materials were of less than seasonal magnitude but loadings of automobiles

showed only the customary decline in October. Freight car-loadings in the entire United States also declined as usual in October. In this connection, it is interesting to note that, compared with a year ago, loadings in Connecticut during the four weeks ended November 7th fell off about 3% whereas loadings in the entire United States fell off 19%.

TOO MUCH OVERHEAD

(Continued from page 6)

manager and office manager. Sales managers not only reduce selling costs but are actually more efficient generally when they spend almost half their time in direct selling, dealing with the larger accounts.

In connection with equity receivership work, perhaps the most astonishing fact brought to light is that most corporation officers are worth far less to a business than is assumed. In many cases the entire staff of officers can be dispensed with and operations carried on solely by a general manager dealing with department heads. This is a fact which all of us may not like to face, but it nevertheless remains a fact that many companies have more executives than are justified from the standpoint of efficiency, and certainly more than the average business can support today.

The practice of paying dividends, when not earned, out of surplus consisting of inventory or anything else other than a generous amount of actual cash or gilt edge securities over and above bank loans and all other reserves, is one which has been pretty well ironed out during the past year but which nevertheless deserves consideration in a section of the country where many industries have been guilty of jeopardizing their cash positions through either lack of moral courage or the desire to placate outside stockholders.

During the past two years we have had really very few new elements to deal with. The outstanding fact is that many things have been brought to light and conditions have had to be dealt with through necessity which in boom times or normal times are really just as important but are not then so obvious.

The old fashioned factors of industry and economy have reasserted themselves as the real fundamentals of success and all of us have learned lessons which should carry us through the next cycle of good times with more credit to ourselves and better stewardship towards our stockholders.



IN order to promote the sale of canned goods, the German canning industry has inaugurated a plan to induce housewives to start savings accounts with grocers, during the summer months, in order to permit them to make larger purchases during the winter.

DURING the first nine months of 1931, the United States has advanced from fifth place to fourth as a supplier to Czechoslovakia.

ONE of the most ingenious ideas evolved by the late Sir Henry Seagrave was the method of utilizing celluloid ping pong balls as fillers in the hull of a speed boat. These are said to give the boat sufficient buoyancy to keep it afloat, in event of serious accident, until the occupants can be rescued.

"TALKING SCALES" have just made their appearance on the British market. These scales announce a person's weight by means of a deep voice rather than by the printed ticket.

PERUVIAN Government has just issued a decree law prohibiting all agricultural, industrial and commercial enterprises from reducing the wages of, or discharging, manual laborers.

AUSTRALIAN purchases of American piece goods and cotton yarns have practically come to a standstill because of the suspension of the gold standard in Great Britain.

LACK of funds and curtailed credits are said to have prevented Belgian cotton mills from acquiring stocks of raw cotton at prevailing low quotations. Belgian cotton and linen mill activities are still at a low ebb.



●● Stop-Off Privilege Extended to New England

NEW England lines have decided to make an extension to the stop-off privilege under which the shipper, at a charge of \$10 a car, may partly unload or complete loading. It will become effective on January 1. The tariffs making the extension will expire, by limitation, on October 1, 1932. The privilege will not extend to the following articles: cement, coal, coke, dressed fresh meat, iron ore, explosives, inflammables or other dangerous articles; live-stock or other live animals, including live poultry; fresh or green fruits, except bananas; fresh or green vegetables, except watermelons and seed potatoes; freight in tank cars; freight in bulk; freight having both origin and destination within the same switching limits; freight loaded in two cars under Rule 24 of the consolidated classification, grain and grain products, packing house products or sugar.

The right to stop-off a car partly to unload or complete loading, not both at the same time, has existed to a greater extent in Western and Southern territories than in the East, and at a charge lower than \$10 a car. Where the privilege has not existed, a shipper who desired this privilege, had to pay combination to and from the place where he performed such services for himself. The \$10 charge is considered a reduction since the shipper wishing to stop-off a car for unloading or loading need not pay the combinations heretofore assessed, which in practically all cases were in excess of this charge.

Exceptions to this charge occur when the rate to be applied is the through carload rate applicable through the stop-off point except when the rate from the stop-off point to the final destination is higher than the rate from the point of original shipment, and also when the rate from the point of origin to stop-off point is higher than the rate to the final destination. In the first case, the rate from the stop-off point to final destination will govern the through movement, plus the stop-off charge. In the second case, the higher rate is to govern.

The stop-off privilege will not apply to pre-pay or non-agency stations nor on freight con-

signed to order, order-notify, or otherwise so consigned as to require the surrender of the bill of lading, written order or any other document as a condition precedent to delivery at the stop-off point.

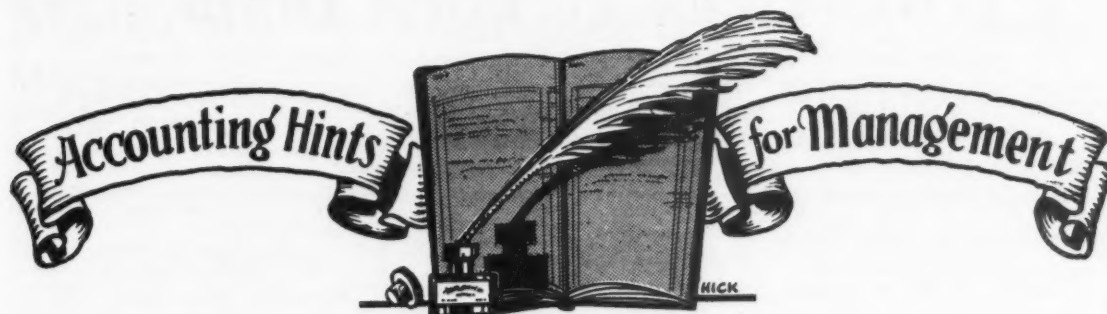
●● Hearing On Less-Carload Rates

APPROXIMATELY 80 shippers, including representatives of several of the large steel producing mills in Trunk Line Territory, attended the hearing on the "proposed cancellation of less-than-carload commodity rates on iron and steel articles" from Trunk Line Territory to New England, held in New York on Thursday, November 5. The majority of the representatives present were in agreement with a suggestion made by N. W. Ford, Traffic Manager of the Association, to the effect that rates for the future should be based on 40% of the first class rates that became effective on December 3, 1931.

Although there are no tonnage figures to substantiate the conclusion, the Association's Traffic Department believes that the general level of rates would not be increased if the recommended adjustments were made. These adjustments would, however, result in both increases and decreases in certain specified territories. Even though the carriers' proposal should be approved as docketed, the carriers have in mind making an adjustment which would compel shippers to divert a large portion of their traffic to the motor trucks.

●● New Freight Service

WITH the discontinuance of the Hartford-New York Boat Line service on November 1, it was announced that the New England Freight Service, a newly organized forwarding company, has taken over the service formerly moving via the boat line. The company is receiving freight at the east end of the Morgan Street freight depot in Hartford and transporting it to New Haven, where it is being transferred by boat to New York. The company is also operating trucks through Middletown and the other river towns, which were formerly served by the boat line.



Data contributed by the Hartford Chapter, National Association of Cost Accountants

●● Types of Cost Systems

QUITE frequently a cost system is found embodying the ideas of the original founder of the business without much evidence that it has kept pace with the growth of the enterprise or the broader changes which have affected industry as a whole. This is typical of the business that has been handed down from father to son for several generations, retaining its one-man management and control. How much larger or more successful such concerns would have been with the aid of good cost methods is of course unknown.

The type of cost system usually to be found under these conditions for lack of a better designation may be called the "Guestimated Cost Type;" costs built up from estimates of department heads or from a tabulation of test runs with an addition on some percentage basis for burden or overhead. Such costs are usually made up at irregular periods for sales or inventory purposes and are incapable of proof of accuracy, hence likely to be wholly unreliable and misleading.

Standard Costs are predicated upon engineering data scientifically arrived at from studies resulting in a determination of what the cost of the various products should be under normal conditions, and comparing actual results with such ideal costs, with an accounting for variations under certain specific headings.

Estimated Costs are based upon test runs, or observations, usually averaged for from three to ten studies. Production centers are debited in appropriate accounts with actual operating costs and credited with production at the summarized estimated costs. Variation of actual as compared to estimated is determined from frequent inventories of goods in process at the production centers. Measurement of variation is in total and reflects a profit or loss at each production center as compared to estimate. Useful if properly set up and used in

determining approximate efficiency of departments.

Process Costs are most frequently used for determination of cost of bulk goods which pass through certain definite steps or processes from the raw material to the finished product. Actual cost of operating each unit of equipment is found per hour, day, week or month and such cost is divided by the total units turned out.

Job Order Costs are most frequently found in the Jobbing manufacturing plant which makes a large variety of articles to customers' specifications. Materials, labor and burden are charged against specific orders and summarized, usually segregated by operations, upon completion of the order.

Whatever type of cost system is peculiarly fitted to a given business, be it Standard Costs, Estimated Costs, Processing Costs, or Job Costs, there should be a proof of approximate correctness reflected by the general accounting system.

●● Manufacturers' and Cost Accountants Joint Meeting

Mr. Harry C. Knight, President of the Southern New England Telephone Company, and President of The New England Council, will be the speaker at the joint meeting to be held by the two organizations on December 15, 1931, at the Elm Tree Inn, Farmington. "Am I My Brother's Keeper?" will be his topic.

Members of the Manufacturers' Association of Connecticut and of the Hartford County Association are urged to attend this meeting which has been specially arranged to interest them as well as accountants. It is the hope of the program committee that the attendance on the night of December 15th will be even greater than that of the last joint meeting in October when all previous attendance records were shattered.

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An alphabetical list of accessible services recommended to Connecticut Industry readers

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Here

Materials — Equipment — Buildings

●● Materials for Sale

COLD rolled steel in coils and in squares, condulets and fittings, remnants of covering materials—velours, velvets, mohair, tapestries, denims, chintzes, and cretonnes, semi-finished and castellated U. S. S. nuts, pulleys, flat and crown face-steel and cast-iron; new shaft hangers, brass wire, brass rods, aluminum tubing, cold drawn steel—mostly hex; miscellaneous lot of material used in the manufacture of molded rubber parts and flooring, knife switches—new and many sizes; carload C. I. drop bases, No. 1025 steel in sizes 4' x 2' and 6' x 2'; lead pipe, lead sheet, acid proof pipe fittings, 124 bars screw stock varying thicknesses and lengths, white absorbent tissue process from cotton, rotary convertor, colors and dyes—large variety, lacquers—several hundred gallons in assorted colors; and soft anneal copper with high silver content in rolls. J. H. Williams wrenches in assorted sizes.

On account of space limitations, the material and used equipment items offered for sale by Association members have not been classified by sizes or usage best adapted. Full information will be given on receipt of inquiry. Listing service free to member concerns.

single story brick building of 24,000 sq. ft., thoroughly sprinklered. Address S. E. 28.

FOR LEASE: Completely equipped foundry 75' x 185', two cupolas. Address S. E. 29.

FOR SALE: Brick building of fire-proof construction, 30,000 sq. ft., on lot with 160' frontage, located at 30 Elm Street, West Haven, Connecticut. Has dock on New Haven Harbor, two elevators, sprinklered and 150

H. P. boiler for heating. Address S. E. 30.

FOR LEASE: Small factory, large store house, water power, one-quarter mile from railroad, and on concrete trunk line highway. Address S. E. 31.

FOR RENT: Single story, 115' x 135', mill type construction, sprinklered and heated. Address S. E. 32.

FOR RENT: 1720 sq. ft., second floor, very light, heated. Address S. E. 33.

FOR SALE OR LEASE: 14,000 sq. ft. floor space with railroad siding, oil burner heating system. Location 205-209 River Street, New Haven. Also factory site 150' x 300' at Middletown Avenue, New Haven, on the Boston Post Road. Address S. E. 34.

FOR RENT—One brick building 40' x 100', heated, sprinklered, very light and well equipped for manufacturing. Also have another room 60' x 30', heated and equipped with sprinklers which would be an excellent location for a small machine shop or hat shop. Address S. E. 35.

FOR SALE—1 Dictating Machine; 1 Transcriber; 25 Double Tier Lockers, 12" x 12" x 42", one tier of 5, one tier of 6 and two tiers of 7 preferred. Address R. Wallace & Sons Manufacturing Company, Wallingford, Conn., immediately, giving full description and best cash price.

FOR SALE—Prentice Bros. drill press, handles up to two and three inches. One surface grinder; one Universal tool grinder. Apply Cooper Oven Thermometer Co., Pequabuck, Conn.

FOR SALE—One Excelsior picker, cylinder 16" diameter by 28" long. This machine in good condition. Price \$50.00 F. O. B. New Haven, Conn. Subject to prior sale. Apply C. Cowles & Company, New Haven, Conn.

FOR RENT—2 floors 50 x 115 each, mill construction, light all around, sprinklered and heated. Inquire Waterbury Mattress Company, Waterbury, Conn.

WANTED—A coal conveyor in good condition for unloading soft coal from freight car on railroad siding. Address S. E. 38.

FOR SALE—Two Republic Flow Meters, Nos. 3422 and 3423, type ITLB 9, with two recording gauges, Nos. 3990 and 3706, type ITLB 10; two Steam Integrators, Nos. 447284 and 4472776; two Water Integrators, Nos. 5205216 and 5318816; one Foxboro Co. Recorder, No. 758; one Foxboro Integrator, No. 79863; and two Pressure Gauges. Address, Robertson Paper Box Co., Inc., Montville, Connecticut.

WANTED—One motor generator set; generator compounded for 32 Volt A.C. 110 Volt, 60 Cycle, or 440 Volt, 60 Cycle. Suitable for charging a 12 MVA 15 Exide Ironclad Battery. Address S. E. 36.

●● For Sale—Services

WANTED—JOB GRINDING—An Association member seeks jobbing work for their centerless grinder. Address S. E. 24.

SALES REPRESENTATION—By executive of old established Connecticut firm manufacturing house furnishings and hardware specialties. About to start extensive sales tour, and will consider presenting an added line to the trade, establishing agencies, etc., and contacting the principal outlets throughout the United States. If proposition merits, can arrange to interview or call on interested party. S. E. 37.

●● Equipment for Sale

ACCUMULATORS, annunciators, baskets, beaders, beamers, bearings, belt stretchers, blowers, boilers, braiders, bronze runners, cans, cards, woolen; car loaders, chain, chairs, champfer, clocks, time recorders; clock systems, colors and dyes, compressors, condulets, convertors, conveyors, cookers, cooking utensils, doublers, draftsman's table, drop hammers, drops, board; drums, drying racks, dyes, engines, evaporators, extractors or percolators, fans, filtering carbon, folders, forming rolls, frames, furnaces, gears, generators, grinders, grind stones. Grinding wheels, guiders, headers, lamp shades, lathes, lifters, looms, De Laski circular; machines, automatic; machines, calculating; machines, compressing; machines, dieing; machines, drilling; machines, filing; machines, filling; machines, folding; machines, knitting; machines, mercerizing; machines, milling; machines, pipe-cutting and threading; machines, pleating down, machines, riveting; machines, screw; machines, threading; machines, tongue and groove; machines, washing; mercerizer equipment; millers, mixers, mills, mills rubber; mixing rolls, motors, oil circuits; oven drawers, paints and lacquers; pulleys, planers, plungers, pointers, presses, profilors, pulley drives, pumps, reamers, receivers, rheostats, safe cabinets, saws, scales, screens, seamers, shapers, shears, spindles, spinning mules, steam tables, steam warmers, stitcher, 192 monitor corner box; switches, tables, tanks, toilet equipment, trucks, ash can; tube closers; wire, wire screw and yarders.

●● Factories for Sale or Rent

FOR SALE OR LEASE: One sprinklered factory about 29,000 sq. ft. floor space, two boilers, centrally located in Danbury, Connecticut, known as the Peck Plant. Address S. E. 25.

FOR RENT: 2,000 sq. ft. to rent. Heat and light furnished. Especially adapted for assembly work. Under same roof with foundry, machine shop and plating equipment. Address S. E. 26.

FOR SALE: Factory buildings 66,500 sq. ft. floor space. Address S. E. 27.

FOR SALE: Chapin-Stevens Plant, Pine Meadow (New Hartford), Connecticut. Four 60 H. P. water wheels provide cheap power. Brick and wooden buildings, all thoroughly sprinklered.

Fray Plant, Bridgeport, Connecticut, about 35,000 sq. ft. factory space in brick buildings all thoroughly sprinklered. Hancock Avenue, Plant of American Tube and Stamping Company, large three story modern brick building. One large

EMPLOYMENT AND SALES SERVICE

●● Employment Service

MANUFACTURING EXECUTIVE—A man of wide experience as a manufacturing executive, who has formerly held such positions as general manager of a truck manufacturing company, assistant factory manager of a motor manufacturing company, and executive positions of merit in several other industrial establishments, desires to locate in a similar capacity with a Connecticut or New England manufacturer. He has been highly recommended by his employers and those with whom he has had business dealings. Address P. W. 145.

PLANT CHEMIST—a Cornell graduate who majored in chemistry, who has had twelve years' experience in two of the largest chemical plants in the country as supervisor and research man, and during the same period been connected with two large oil companies in their chemical divisions, desires to become associated with a Connecticut or New England manufacturer in a similar capacity. References—all former employers. Address P. W. 146.

TECHNICAL EXECUTIVE—A graduate of M.I.T. in chemistry, with graduate work at Harvard; eleven years teaching in a mid-western university, last four as head of the department; twelve years direction of control and development laboratory of one of the largest manufacturers of rubber footwear; two years' sales experience handling testing equipment, desires position along similar lines. Address P. W. 147.

BOOKKEEPER, ACCOUNTANT, MANAGER: Former chief accountant of large brokerage firm with extensive accounting knowledge is available for responsible position of any kind where wide general experience will be of value to progressive organization. References, further information or personal interview may be obtained by writing P. W. 153.

FOREMAN, SHEET METAL OR ASSEMBLY: Technical school graduate with eight years' experience in sheet metal construction, estimating and patterns desires position with Connecticut manufacturer. For further information address P. W. 154.

TRAFFIC MANAGER: A competent man who has had 17 years' experience with a class one railroad as freight agent, general traffic clerk, clerk in general offices and approximately one year as industrial traffic manager for large Connecticut company is seeking a connection with a Connecticut manufacturer or wholesale house in charge of traffic. Curtailment of personnel by last employer is reason for seeking new connection. Reference and further information by addressing P. W. 155.

SOUTH AMERICAN REPRESENTATIVE—Native Brazilian man who has formerly operated shops in Brazil and represented American manufacturers of motor cars, tires, phonographs, etc., desires to become a representative for one or two more American companies in the South American market. He is active, enterprising and corresponds well in English, besides having enjoyed good experience representing other American firms. Address P. W. 157.

MANUFACTURING EXECUTIVE—Graduate mechanical engineer, Worcester Polytechnic Institute desires position in production, engineering or purchasing work. Three years' experience in ball bearing engineering and twelve years as plant engineer, two years in plant valued at \$30,000,000 and employing 4000 men. Has better-than-average experience in developing methods of cost reduction. Includes surveys of complete plant, departmental layouts, purchase of new equipment and design of special machinery. Has also shown substantial yearly reduction in costs of operating own departments. Excellent knowledge of cost control methods, wage payment systems and budget control. Age 37, American, married. Address P. W. 158.

WANTED—SALES MANAGER OR OFFICE MANAGER. Willing to invest between \$5,000 and \$10,000 in going Connecticut concern which is now for the most part manufacturing under contract with several national organizations. Address P. W. 159.

SALES EXECUTIVE—Age 42, has had fifteen years' experience in local and national sales distribution, sales engineer with one of the country's largest industries, sales manager for products of international distribution, and several years as factory manager. Would like to become associated with a manufacturer in one of the above mentioned capacities preferably in the east. Address P. W. 160.

DRAFTSMAN-DESIGNER—Young man, aged 25, two years' training in mechanical engineering, six years' experience as a designer and draftsman, desires position with another Connecticut manufacturer on account of recent curtailment of operations in the designing department of his present employer. Address P. W. 161.

SECRETARY - STENOGRAPHER—Young lady graduate of secretarial course who has served two companies very satisfactorily for the past six years, desires stenographic or secretarial position, preferably with Hartford firm, but will accept position outside of Hartford. Salary demands reasonable. For references and further information address P. W. 162.

EXPORTS—Consult me about handling your exports. Perhaps I can develop or save expense in handling your foreign sales. Address, Charles A. Keough, 47 West 34th Street, New York City.

SALES MANAGER—28 years of age, with wide experience in national distribution, seeks new connection, preferably in hardware or housewares. Address, P. W. 163.

●● Plant Sales Service

WANTED—TO BUY STAPLE BUSINESS. An old established Connecticut manufacturer desires to purchase outright a small metal working or hardware manufacturing business, to add to present lines. Machinery, raw material and finished stock will be moved to purchaser's factory. Address S. E. 22.

WANTED—MACHINERY MANUFACTURING BUSINESS. An old, established Connecticut manufacturer wishes to purchase a small machinery manufacturing business to be added to present line—business would be moved to purchaser's factory. Send full information to S. E. 23.

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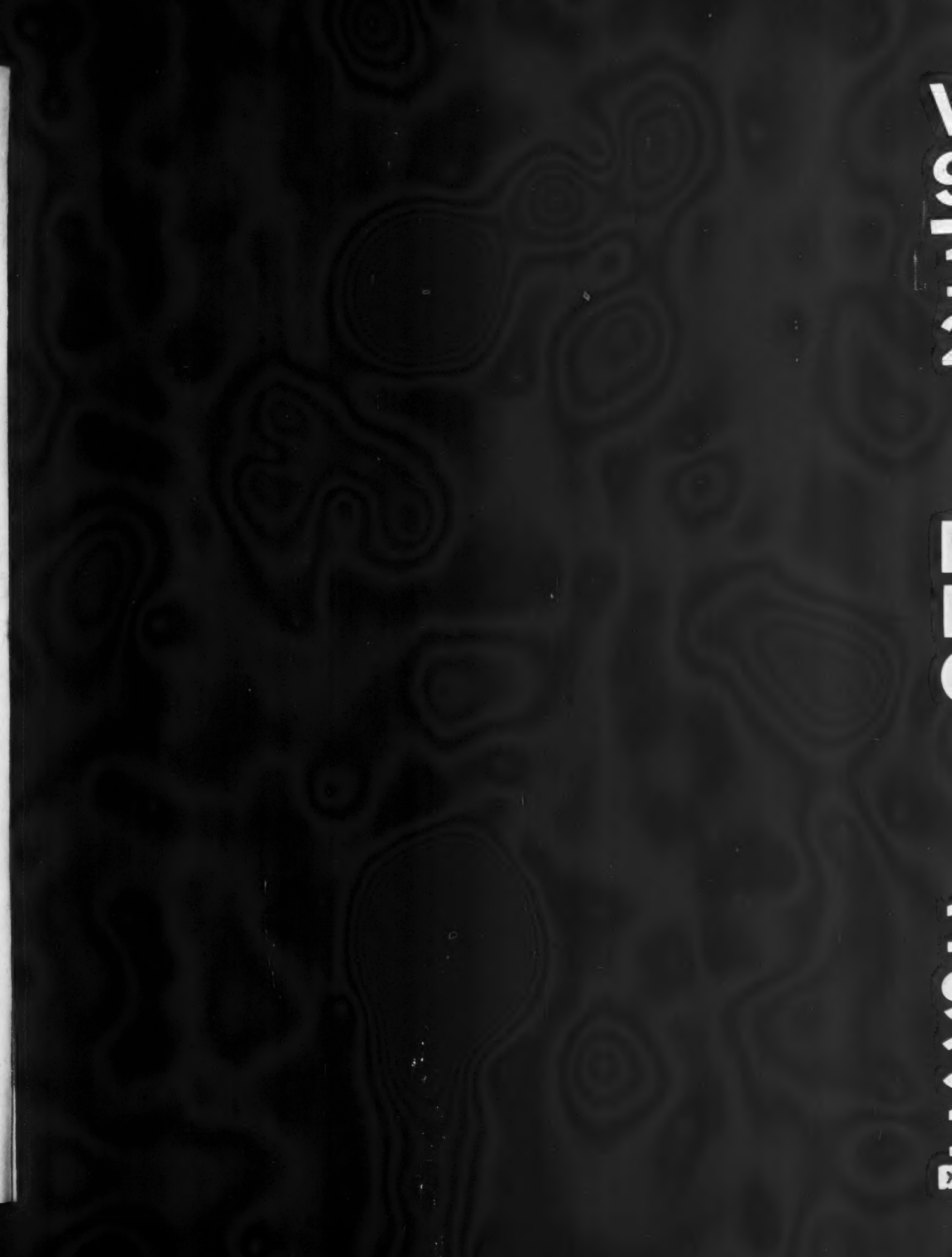
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